

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION, *et al.*,¹
Debtors.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

Re: Docket Nos. 4871, 5181, 5182, & 5482

**JOINDER OF MFN PARTNERS, LP AND MOBILE STREET HOLDINGS, LLC
TO THE DEBTORS' REPLY IN SUPPORT OF THE MOTION FOR PARTIAL
SUMMARY JUDGMENT ON SFA MEPPS' AND NON-SFA MEPPS' CLAIMS**

MFN Partners, LP ("MFN") and Mobile Street Holdings, LLC ("Mobile Street" and together with MFN, the "MFN Parties"), by their undersigned counsel, hereby submit this reply and joinder to reply filed by the above-captioned debtors and debtors in possession (collectively, "Debtors") [Dkt. No. 5482] (the "Debtors' Reply") in support of the *Debtors' Motion for Partial Summary Judgment on SFA MEPPS' and Non-SFA MEPPS' Claims* [Dkt. No. 5181] (together, the "Debtors' MSJ") and the *Joinder of MFN Partners, LP and Mobile Street Holdings, LLC to the Debtors' Motion for Partial Summary Judgment on SFA MEPPS' and Non-SFA MEPPS' Claims* [Dkt. No. 5182] (the "MFN Joinder"). The MFN Parties respectfully state as follows:

BACKGROUND AND JOINDER

1. As the Court is aware, the MFN Parties joined the arguments the Debtors made in the Debtors' MSJ. *See* Dkt. No. 5182.

¹ A complete list of each of the debtors in these chapter 11 cases (the "Debtors") may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 10990 Roe Avenue, Overland Park, Kansas 66211.

2. The Debtors' Reply presents legal and factual arguments that are sound, mandating disallowance of the MEPPs' claims as set forth in the Debtors' MSJ. Further, the Debtors' Reply provides further support why the claims of various multiemployer pension plans ("MEPPs") are overstated and must be disallowed, including significant issues involving purported defaults, the applicable discount rate, and the attempt by Central States Pension Fund ("Central States") to assert another \$900 million in general unsecured claims, on top of its withdrawal liability claim.

3. Since the Debtors' initial objections to the MEPPs' claims, the MFN Parties have recognized the MEPPs' asserted claims are materially overstated and must be disallowed as argued by the Debtors. Even with significant litigation costs, disallowance of aspects of the claims would materially improve recoveries to stakeholders. This includes improving recoveries for general unsecured claims and most, if not all, claims asserted by MEPPs other than Central States because the MEPPs would not be subject to the massive dilutive effect of the claims asserted by Central States. The Debtors have worked with MFN Parties' professionals in this regard.

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CONCLUSION

WHEREFORE, for the reasons set forth herein, MFN Parties' respectfully join the Debtors' Reply and support the relief requested in the Debtors' MSJ and the MFN Joinder.

Dated: January 21, 2024
Wilmington, Delaware

Respectfully Submitted,

/s/ Maria Kotsiras

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